

July 2001 Highlights

Data are monthly-from-weekly estimates based on the Energy Information Administration's Weekly Petroleum Supply Reporting System.

Based on initial estimates:

- Total petroleum demand averaged 19.7 million barrels per day, 0.1 million barrels per day below the 1999 record high for the month. It should be noted that these preliminary demand estimates have been revised upward in the last 3 months (March, April, and May) with the release of monthly data.
- Crude oil production averaged 5.7 million barrels per day. Crude oil imports, which preliminary data put at 9.3 million barrels per day, include a fairly significant amount from Iraq, despite Iraq's export cutoff in June and early July. Stocks (excluding the Strategic Petroleum Reserve) ended the month at 310.5 million barrels, 3.6 million barrels below the five year average for July. Refinery inputs of crude oil averaged 15.4 million barrels per day.
- Demand for finished motor gasoline set an all-time record high at an average of 9.0 million barrels per day. Revisions for the first five months of the year indicate that it could be even higher when the monthly data are released. Production set a record high for July at an average of 8.4 million barrels per day. Imports of 453 thousand barrels per day were in the upper range for the month. By month end, stocks of finished motor gasoline fell to a total of 162.2 million barrels.
- Distillate fuel oil demand set a record high for July at an average of 3.6 million barrels per day. This is especially noteworthy considering that over the first five months of 2001, distillate fuel demand has been revised upward an average of 138 thousand barrels per day with the release of monthly data. Production averaged 3.8 million barrels per day, another record high for the month. Stocks ended the month totaling 121.6 million barrels, 8.9 million barrels higher than last July although 3.7 million barrels below the five year average for the month.
- Both demand and production of total jet fuel were down slightly from their July record highs at 1.8 million barrels per day and 1.6 million barrels per day, respectively. Imports reached their highest average for the month since 1974 at 168 thousand barrels per day. Stocks totaled 43.3 million barrels by month end.
- Demand for residual fuel oil averaged 1.0 million barrels per day, down slightly compared to last July. Production of 0.7 million barrels per day was the lowest level for the month since 1997. Stocks ended the month at 39.9 million barrels.

Table H1. Petroleum Supply Summary
(Million Barrels per Day, Except Where Noted)

Category	2001			2000	January - July	
	Estimated July	June	Difference ^a	July	2001	2000
Products Supplied	19.7	19.6	0.1	19.7	19.7	19.4
Finished Motor Gasoline.....	9.0	8.7	0.3	8.6	8.5	8.4
Distillate Fuel Oil.....	3.6	3.6	(s)	3.4	3.9	3.6
Residual Fuel Oil	1.0	1.0	(s)	1.1	1.0	0.8
Jet Fuel.....	1.8	1.8	(s)	1.8	1.7	1.7
Other Petroleum Products ^b	4.3	4.5	-0.2	4.8	4.5	4.9
Crude Oil Inputs	15.4	15.7	-0.3	15.8	15.2	14.9
Operating Utilization Rate (%)	94.9	97.0	-2.1	98.1	94.4	93.7
Imports	11.5	11.5	(s)	11.6	11.9	11.3
Crude Oil	9.3	8.9	0.4	9.4	9.2	8.9
Strategic Petroleum Reserve	(s)	0.0	(s)	(s)	(s)	(s)
Other.....	9.3	8.9	0.4	9.4	9.2	8.9
Products	2.2	2.6	-0.4	2.2	2.7	2.4
Finished Motor Gasoline.....	0.5	0.5	(s)	0.4	0.4	0.4
Distillate Fuel Oil.....	0.2	0.3	-0.1	0.2	0.4	0.3
Residual Fuel Oil	0.4	0.4	(s)	0.4	0.4	0.3
Jet Fuel.....	0.2	0.2	(s)	0.1	0.2	0.1
Other Petroleum Products ^c	1.0	1.2	-0.3	1.0	1.2	1.2
Exports	1.0	1.0	(s)	0.9	1.0	1.0
Crude Oil	0.1	(s)	0.1	(s)	(s)	0.1
Products	0.9	1.0	-0.1	0.9	1.0	0.9
Total Net Imports	10.5	10.5	(s)	10.7	10.9	10.3
Stock Change^d	0.2	0.2	(s)	0.4	0.4	0.2
Crude Oil	(s)	-0.7	0.7	-0.2	0.1	(s)
Products ^f	0.1	0.9	-0.7	0.7	0.3	0.2
Total Stocks^f	1,562	1,559	3	1,540	—	—
(million barrels)						
Crude Oil	854	849	5	853	—	—
Strategic Petroleum Reserve ^e	544	543	(s)	570	—	—
Other.....	310	306	5	282	—	—
Products	708	710	-2	687	—	—
Finished Motor Gasoline.....	162	169	-7	165	—	—
Distillate Fuel Oil ^f	122	114	7	113	—	—
Residual Fuel Oil	40	43	-3	35	—	—
Jet Fuel.....	43	43	(s)	43	—	—
Other Petroleum Products ^c	341	340	(s)	331	—	—

^a Difference is equal to volume for current month minus volume for previous month.

^b Includes crude oil product supplied, natural gas liquids, liquefied refinery gases (LRG's), other liquids, and all finished petroleum products except finished motor gasoline, distillate fuel oil, residual fuel oil, and jet fuel.

^c Includes natural gas liquids, liquefied refinery gases (LRG's), other liquids, and all finished petroleum products except finished motor gasoline, jet fuel, distillate fuel oil, and residual fuel oil.

^d A negative number indicates a decrease in stocks and a positive number indicates an increase.

^e Crude oil stocks in the Strategic Petroleum Reserve include non-U.S. stocks held under foreign or commercial storage agreements.

^f Distillate stocks located in the "Northeast Heating Oil Reserve" are not included.

(s) = Less than 0.05 million barrels per day, or less than 0.05 percent, or less than 0.5 million barrels.

Note: Totals may not equal sum of components due to independent rounding.

Source: Energy Information Administration (EIA), 1999, *Petroleum Supply Annual*, Volume 2; appropriate issues of the *Petroleum Supply Monthly* and the *Weekly Petroleum Status Report*.

Data for the current month are preliminary estimates, based on weekly submissions. For an explanation of estimation methodology and accuracy, see Appendix A of *Weekly Petroleum Status Report* and the article, "Accuracy of Petroleum Supply Data", published in the October 2000, *Petroleum Supply Monthly*.